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July 1, 2020

CHARLES G. KRATTENMAKER, JR.
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OF COUNSEL: RAYMOND SAYEG

VIA EMAIL

Adam Chapdelaine, Town Manager
Town of Arlington
730 Massachusetts Avenue
Arlington, MA 02476

John V. Hurd, Chairperson
Arlington Select Board
730 Massachusetts Avenue
Arlington, MA 02476

Re: 1165R Massachusetts Avenue, Arlington, MA Comprehensive Permit Site
Approval Application

Dear Town Manager Chapdelaine and Chairperson Hurd:

I enclose on behalf of my client, 1165R Mass MA Property, LLC, a copy of the Comprehensive Permit Application that was filed with Mass Housing.

Please do not hesitate to contact me with any questions. I thank you.

Very truly yours,


Mary Winstanley O'Connor

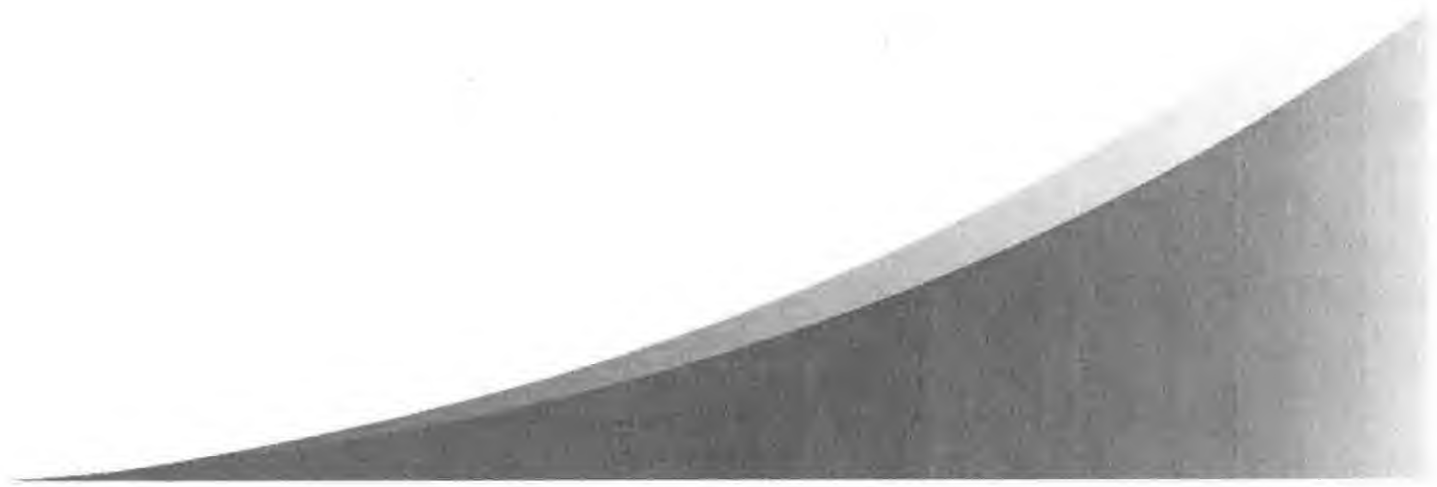
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Enclosure
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cc: Jennifer Raitt, Director, Planning and Community Development (via email)



**Comprehensive Permit
Site Approval Application
Rental**

www.masshousing.com | www.masshousingrental.com



Comprehensive Permit Site Approval Application/Rental

Attached is the Massachusetts Housing Finance Agency ("MassHousing") application form for Project Eligibility/Site Approval ("Site Approval") under the state's comprehensive permit statute (M.G.L. c. 40B, Sections 20-23 enacted as Chapter 774 of the Acts of 1969) known as "Chapter 40B". Developers seeking a comprehensive permit to construct affordable housing under Chapter 40B and intending to use a MassHousing financing program or financing through the New England Fund ("NEF") program must receive Site Approval from MassHousing. This approval (also referred to as "project eligibility approval") is a required component of any comprehensive permit application to be submitted to the local Zoning Board of Appeals of the municipality in which the development is to be located.

As part of its review of your application, MassHousing will conduct an inspection of the site and will solicit comments from the relevant municipality. MassHousing will consider any relevant concerns that the municipality might have about the proposed project or the developer. The applicant is encouraged, therefore, to make contact with the municipality prior to submitting the Site Approval application in order to ensure that the applicant understands any concerns that the municipality may be likely to raise regarding the proposed development.

In order for a project to receive Site Approval, MassHousing must determine that (i) the applicant has sufficient legal control of the site, (ii) the applicant is a public agency, non-profit organization or limited dividend organization, and (iii) the applicant and the project are generally eligible under the requirements of the MassHousing program selected by the applicant, subject to final eligibility review and approval. Furthermore, MassHousing must determine that the site of the proposed project is generally appropriate for residential development (taking into consideration municipal actions previously taken to meet affordable housing needs) and that the conceptual project design is generally appropriate for the site. In order for MassHousing to be able to make these findings (required by 760 CMR 56.04 (4)), it is important that you answer all questions in the application and include all required attachments.

Please note that MassHousing requires that all applicants meet with a member of our Planning and Programs Department staff before submitting their application. Applications for any projects that have not been the subject of a required pre-application meeting will not be accepted or processed.

Upon completion of its analysis, MassHousing will either issue a Site Approval Letter that approves, conditionally approves or denies the application. If the application is approved, the applicant should apply to the Zoning Board of Appeals within two years from the date of the Site Approval Letter (unless MassHousing extends such term in writing).

Please note that Site Approval from MassHousing does not constitute a loan commitment by MassHousing or any other financing program. All potential MassHousing financing is subject to further review and underwriting by MassHousing's Rental Lending Department.

Please be sure you have familiarized yourself with all of the applicable requirements set forth in the Chapter 40B regulations and guidelines, which can be found at

<https://www.mass.gov/files/documents/2017/10/17/760cmr56.pdf>
www.mass.gov/hed/docs/dhcd/legal/comprehensivepermitguidelines.pdf.

Instructions for completing the Site Approval Application are included in the application form which is attached. The completed application form and all additional documentation should be sent, after your pre-application meeting has been held, to:

**Manager of Planning Programs
One Beacon Street, Boston, MA 02108**

We look forward to working with you on your proposed development. Please contact Jessica Malcolm at 617-854-1201 or jmalcolm@masshousing.com to discuss scheduling your pre-application meeting or if there is any assistance that we can provide in the meantime to make your application process a smooth and efficient one.

Our Commitment to You

MassHousing recognizes that applicants seek some measure of predictability regarding the timeframe for our processing of their applications. Our staff will endeavor to adhere to the following schedule for reviewing applications for site approval :

Within one week of receipt of your application (provided that you have attended a required pre-application meeting) a member of our staff will notify you of any of the items listed on the checklist at the end of the application form that were missing from your application package. Please note that our acknowledgement of receipt of an item does not indicate that any substantive review has yet taken place.

If your application package is missing any of the items indicated on the checklist by an asterisk, we will not be able to continue processing your application until such items are received.

If we have received the information which is crucial to the commencement of our review process, we will proceed to (i) give the municipality a period of thirty (30) days in which to submit comments relating to your proposal, (ii) schedule and conduct a site visit, and (iii) solicit bids for and commission and review an "as is" appraisal of your site.

If during our review of your application package we determine that additional information or clarification is needed, we will notify you as soon as possible. Depending on when we receive such additional information, this may affect the amount of time required for MassHousing to complete the site approval process.

Assuming that your application package was complete and that you respond in a timely manner to requests for additional information or clarification, we would expect to issue or deny your site approval within 90 days of our receipt of your application package.



**Application for Chapter 40B Project Eligibility / Site Approval
for MassHousing-Financed and New England Fund ("NEF") Rental Projects**

Section 1: GENERAL INFORMATION

Name of Proposed Project: 1165R Massachusetts Avenue

Municipality: Arlington

County: Middlesex

Address of Site: 1165R Massachusetts Avenue

Cross Street: Ryder Street (private way) & Forest Street (public way)

Zip Code: 02476

Tax Parcel I.D. Number(s): #057.0-0002-0010.B. Map 57, Block 2 Lot 10B N/F Lands of Arlington Center Garage and Service Corpora

Name of Proposed Development Entity 1165R Mass MA Property

(typically a single purpose entity):

Entity Type: Limited Dividend Organization

** If the Proposed Development Entity is a Non-Profit, please contact MassHousing regarding additional documentation that must be submitted.*

Has this entity already been formed?

Yes

State Formed: Delaware

Name of Applicant: 1165R Mass MA Property

(typically the Proposed Development Entity or its controlling entity or individual)

Applicant's Web Address:

Does the applicant have a related party relationship with any other member of the development team? Yes

If yes, please explain:

The applicant is a Joint Venture entity of Mirak Mill LLC (an affiliate of the land owner and affiliate of the JV investor) and 1165R Mass MA Partners LLC (an affiliate of Spaulding & Slye Investments, the Developer and JV Investor).

Primary Contact Information:

Contact Name: Daniel St. Clair, Project Executive, Spaulding **Relationship to Applicant:**

Company Name: 1165R Mass MA Property LLC

Address: One Post Office Square, Floor 26

Municipality: Boston

State: Massachusetts

Zip: 02109

Phone: (617) 531-4244

Cell Phone: (617) 721-4470

Email: daniel.stclair@ssinvests.com

Secondary Contact Information:

Contact Name: Julia Mirak Kew
Relationship to Applicant:
Company Name: 1165R Mass MA Property LLC
Address: 438 Massachusetts Avenue, Suite 127
Municipality: Arlington
State: Massachusetts
Zip: 02474
Phone: (781) 641-6536
Cell Phone:
Email: julia@mirakproperties.com

Additional Contact Information:

Contact Name:
Relationship to Applicant:
Company Name:
Address:
Municipality:
State:
Zip:
Phone:
Cell Phone:
Email:

Anticipated Construction Financing: NEF

If NEF, Name of Bank: Rockland Trust Bank

Anticipated Permanent Financing: NEF

If NEF, Name of Bank: Rockland Trust Bank

Age Restriction: None

Brief Project Description:

The proposed development, located at 1165R Massachusetts Avenue, Arlington, is a proposed 130-unit multi-family residential rental project. The site is approximately 2-acres and is currently Zoned (I), Industrial Use. The Developers intend to pursue this project as a friendly 40B and are proposing to reuse two existing historic buildings and build two new buildings with garage parking. The site itself will be transformed from a mostly paved, industrial use to an inviting destination for residents and the public, featuring a walkway along the historic Mill Brook Conduit. The Town of Arlington has studied this site and the neighboring industrial sites extensively and hopes that the 1165R development will become the first in a series of underutilized sites to be revitalized in accordance with the goals of the Town's Master Plan and Housing Production Plan.

One of the historic buildings on the Property was previously rehabilitated into a co-working space called "Workbar". The Workbar building is not part of the project and the building and surrounding land will be subdivided from the Project Site pursuant to an "Approval Not Required" plan under the local bylaws and will receive a "finding", separate from the Comprehensive Permit for the Project, from the Zoning Board of Appeals pursuant to MGL ch. 40, sec 6. A copy of the subdivision plan is attached as Exhibit 4.1

Existing geothermal wells that serve the Workbar building will be maintained on the 1165 R parcel.

**Application for Chapter 40B Project Eligibility / Site Approval
for MassHousing-Financed and New England Fund ("NEF") Rental Projects**

Section 2: EXISTING CONDITIONS / SITE INFORMATION

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that the site is generally appropriate for residential development.

Buildable Area Calculations (Acres)

Total Site Area:	2.05
Wetland Area (per MA DEP):	0.07
Flood Hazard Area (per FEMA):	0.19
Endangered Species Habitat (per MESA):	0.00
Conservation / Article 97 Land:	0.00
Protected Agricultural Land (i.e. EO 193):	0.00
Other Non-Buildable:	0.00
Total Non-Buildable Area:	0.26
Total Buildable Area:	1.79

Current use of the site and prior use if known:

Current use is Office/Light Industrial. Former use was that of a Piano Case Factory and an Architectural Millwork Factory.

Is the site located entirely within one municipality? Yes

If not, in what other municipality is the site located? N/A

How much land is in each municipality? N/A

Additional Site Addresses:

Current zoning classification and principal permitted uses:

I (Industrial)

Previous Development Efforts

Please list any previous applications pertaining to construction on or development of the site, including (i) type of application (comprehensive permit, subdivision, special permit, etc.); (ii) application filing date; (iii) date of denial, approval or withdrawal. Also indicate the current Applicant's role, if any, in the previous applications.

Note that, pursuant to 760 CMR 56.03 (1), a decision of a Zoning Board of Appeals to deny a Comprehensive Permit, or (if the Statutory Minima defined at 760 CMR 56.03 (3) (b or c) have been satisfied) grant a Comprehensive Permit with conditions, shall be upheld if a related application has previously been received, as set forth in 760 CMR 56.03 (7).

N/A

To the best of your knowledge, has this site ever been rejected for project eligibility/site approval by another subsidizing agency or authority? No

If Rejected, Please Explain:

N/A

Existing Utilities and Infrastructure	Yes/No	Description
Wastewater- private wastewater treatment	No	
Wastewater - public sewer	Yes	Sewer main runs east/west across the site to a manhole in Ryder Street
Storm Sewer	Yes	Storm sewer lines run north/south on the site and connect to the Mill Brook Cor
Water-public water	Yes	Water main runs north/south on the site. Main connection point is in Massachus
Water-private well	No	
Natural Gas	No	
Electricity	Yes	Overhead power from Massachusetts Avenue
Roadway Access to Site	Yes	From Mass Ave, Ryder Street via easement from Quinn Road.
Sidewalk Access to Site	Yes	Ryder and Forest Streets
Other	Yes	Existing solar arrays on roofs of existing structures - investigating reuse/replace

Describe Surrounding Land Uses:

Surrounding land uses consist of Business and Industrial. Direct Abutters include Offices, a car dealership, landscaping company, Town of Arlington Land, and the Minuteman Bike Trail (formerly part of the Mass Bay Transit Authority train system (indicated above as "Other")).

Surrounding Land Use/Amenities	Distance from Site	Available by Public Transportation?
Shopping Facilities	1.10	Yes
Schools	0.75	Yes
Government Offices	1.10	Yes
Multi-Family Housing	0.08	Yes
Public Safety Facilities	1.20	Yes

Office/Industrial Uses	0.05	Yes
Conservation Land	0.00	N/A
Recreational Facilities	1.00	Yes
Houses of Worship	0.20	Yes
Other	0.20	Yes

Public transportation near the Site, including type of transportation and distance from site:

MBTA Bus No. 67: Connecting Turkey Hill to Alewife Station (Red Line).
 MBTA Bus No. 77: Connecting Arlington Heights to Harvard Station (Red Line).
 MBTA Bus No. 79: Connecting Arlington Heights to Alewife Station (Red Line).

Site Characteristics and Development Constraints

Are there any easements, rights of way or other restrictions of record affecting the development of the site?	Yes
Is there any evidence of hazardous, flammable or explosive material on the site?	Yes
Is the site, or any portion thereof, located within a designated flood hazard area?	Yes
Does the site include areas designated by Natural Heritage as endangered species habitat?	No
Are there documented state-designated wetlands on the site?	No
Are there documented vernal pools on the site?	No
Is the site within a local or state Historic District or listed on the National Register or Historic Places?	No
Has the site or any building(s) on the site been designated as a local, state or national landmark?	Yes
Are there existing buildings and structures on site?	Yes
Does the site include documented archeological resources?	No
Does the site include any known significant areas of ledge or steep slopes?	No

Application for Chapter 40B Project Eligibility / Site Approval
for MassHousing-Financed and New England Fund ("NEF") Rental Projects

Section 3: PROJECT INFORMATION

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that the proposed project appears generally eligible under the requirements of the housing subsidy program and that the conceptual project design is generally appropriate for the site.

Construction Type: New Construction and Rehab

Total Dwelling Units:	130	Total Number of Affordable Units:	33
Number of Market Units:	97	Number of AMI 50% Affordable Units:	0
		Number of AMI 80% Affordable Units:	0

Unit Information:

Unit Type	Bedrooms	Baths	# Of Units	Unit Sq. Ft.	Rent	Utilities
Market	Studio	1 Bath	23	523	\$2,215	\$0
Market	1 Bedroom	1 Bath	41	755	\$2,650	\$0
Market	2 Bedroom	2 Baths	23	1,080	\$3,405	\$0
Market	3 Bedroom	2 Baths	10	1,393	\$4,075	\$0
at 80% AMI	Studio	1 Bath	8	523	\$1,487	\$198
at 80% AMI	1 Bedroom	1 Bath	14	755	\$1,543	\$262
at 80% AMI	2 Bedroom	2 Baths	8	1,080	\$1,824	\$342
at 80% AMI	3 Bedroom	2 Baths	3	1,393	\$2,073	\$429

Utility Allowance Assumptions *(utilities to be paid by tenants):*

Heating/Cooking/Hot Water (All Electric).
Electricity, Water, and Sewer.

Percentage of Units with 3 or More Bedrooms: 10.00

** Note that the January 17, 2014 Interagency Agreement Regarding Housing Opportunities for Families with Children requires that at least 10% of the units in the Project must have three (3) or more bedrooms. Evidence of compliance with this requirement must be provided at Final Approval.*

Handicapped Accessible Units - Total:	7	Market Rate:	5	Affordable:	2
Gross Density (units per acre):	63.4146	Net Density (units per buildableacre):	72.6257		

Building Information:

Building Type	Building Style	Construction Type	Stories	Height	GFA	Number Bldg
Residential	Multi-family	Rehabilitation	4	44	19,392	1
Residential	Multi-family	Construction	5	44	20,507	1
Residential	Multi-family	Construction	6	68	98,632	1
Non-Residential	Other	Rehabilitation	1	20	1,850	1

Will all features and amenities available to market unit residents also be available to affordable unit residents?

Yes

If not, explain the differences:

There will be a separate fee for parking.

Parking

Total Parking Spaces Provided: 135

Ratio of Parking Spaces to Housing Units: 1.04

Lot Coverage

Buildings: 41%

Parking and Paved Areas: 28%

Usable Open Space: 9%

Unusable Open Space: 22%

Lot Coverage: 69%

Does project fit definition of "Large Project" (as defined in 760 CMR 56.03 (6))?

No

Application for Chapter 40B Project Eligibility / Site Approval
for MassHousing-Financed and New England Fund ("NEF") Rental Projects

Section 4: SITE CONTROL

Grantor/Seller: N/A

Grantee/Buyer: 1165R Mass MA Property LLC

Grantee/Buyer Type: Applicant

If Other, Explain:

Are the Parties Related? Yes The applicant is a Joint Venture entity of Mirak Mill LLC (an affiliate c

For Deeds or Ground Leases:

Date(s) of Deed(s) or Ground Leases(s):

Purchase Price: \$0

For Purchase and Sales Agreements or Option Agreements:

Date of Agreement:

Expiration Date:

Date of Extension (if extension granted):

New Expiration Date (if extension granted):

Purchase Price: \$0

Will any easements or rights of way over other properties be required in order to develop the site as proposed? No

If Yes, Current Status of Easement: Owned by Development Entity

Date(s) of Easements(s):

For Easements:

Date of Agreement:

Purchase Price: \$0

For Easement Purchase and Sales Agreements or Easement Option Agreements:

Expiration Date:

Date of Extension (if extension granted):

New Expiration Date (if extension granted)

Purchase Price: \$0

**Application for Chapter 40B Project Eligibility / Site Approval
for MassHousing-Financed and New England Fund ("NEF") Rental Projects**

Section 5: FINANCIAL INFORMATION

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that an initial pro forma has been reviewed and that the Proposed Project appears financially feasible and consistent with the Chapter 40B Guidelines, and that the Proposed Project is fundable under the applicable program.

Initial Capital Budget

Sources

Description	Source	Budgeted
Private Equity	Owner's Cash Equity	\$13,936,500
Private Equity	Tax Credit Equity	\$0
Private Equity	Developer Fee Contributed or Loaned	\$0
Private Equity	Developer Overhead Contributed or Loaned	\$300,000
Other Private Equity	Land Contributed or Loaned	\$3,000,000
Public/Soft Debt		\$0
Subordinate Debt		\$0
Permanent Debt	Rockland Trust Bank	\$33,396,500
Permanent Debt		\$0
Construction Debt	<i>for informational purposes only, not included in Sources T</i>	\$0
Additional Source		\$0
Additional Source		\$0
Total Sources		\$50,633,000

Pre-Permit Land Value

Item	Budgeted
As-Is Market Value*:	3,000,000.00
Reasonable Carrying Costs:	\$0
Total Pre-Permit Land Value:	3,000,000.00

** As-Is market value to be determined by a MassHousing commissioned appraisal*

Uses (Costs)

Item	Budgeted
Acquisition Cost (Actual):	
Actual Acquisition Cost: Land	\$3,000,000
Actual Acquisition Cost: Buildings	\$0
Reasonable Carrying Costs	\$0
Subtotal - Acquisition Costs	\$3,000,000
Construction Costs-Building Structural Costs (Hard Costs):	
Building Structure Costs	\$30,114,500
Hard Cost Contingency	\$1,430,000
Subtotal - Building Structural Costs (Hard Costs)	\$31,544,500
Construction Costs-Site Work (Hard Costs):	
Earth Work	\$882,500
Utilities: On-Site	\$321,500
Utilities: Off-Site	\$0
Roads and Walks	\$513,500
Site Improvement	\$62,000
Lawns and Plantings	\$107,500
Geotechnical Condition	\$0
Environmental Remediation	\$203,000
Demolition	\$591,000
Unusual Site Conditions/Other Site Work	\$1,212,000
Subtotal - Site Work (Hard Costs)	\$3,893,000
Construction Costs-General Conditions, Builders Overhead and Profit (Hard Costs):	
General Conditions	\$1,883,500
Builder's Overhead	\$554,500
Builder's Profit	\$580,000
Subtotal - General Conditions, Builder's Overhead & Profit	\$3,018,000
General Development Costs (Soft Costs):	
Appraisal and Marketing Study <i>(not 40B "As Is" Appraisal)</i>	\$30,000
Marketing and Initial Rent Up <i>(include model units if any)</i>	\$159,000
Real Estate Taxes <i>(during construction)</i>	\$81,000
Utility Usage <i>(during construction)</i>	\$0
Insurance <i>(during construction)</i>	\$289,000
Security <i>(during construction)</i>	\$0
Inspecting Engineer <i>(during construction)</i>	\$45,000
Construction Loan Interest	\$1,817,500
Fees to Construction Lender:	\$537,500
Fees to Permanent Lender:	\$0
Fees to Other Lenders:	\$25,000

General Development Costs (Soft Costs) - continued

Item	Budgeted
Architecture / Engineering	\$1,450,000
Survey, Permits, etc.	\$120,500
Clerk of the Works	\$0
Construction Manager	\$0
Bond Premiums	\$0
Environmental Engineer	\$168,000
Legal	\$623,000
Title <i>(including title insurance)</i> and Recording	\$53,000
Accounting and Cost Certification <i>(incl. 40B)</i>	\$20,000
Relocation	\$0
40B Site Approval Processing Fee	\$2,500
40B Technical Assistance / Mediation Fee	\$9,000
40B Land Appraisal Cost <i>(as-is value)</i>	\$6,000
40B Final Approval Processing Fee	\$29,700
40B Subsidizing Agency Cost Certification Examination Fee	\$0
40B Monitoring Agent Fee	\$0
MIP	\$0
Credit Enhancement	\$0
Letter of Credit Fees	\$2,500
Tax Credit Allocation Fee	\$0
Other Financing Fees	\$0
Development Consultant	\$35,500
Other Consultant: FF&E	\$508,300
Other Consultant: Affordable Lottery Expense	\$90,000
Syndication Costs	\$0
Soft Cost Contingency	\$318,000
Other Development Costs:	\$257,500
Subtotal - General Development Costs (Soft Costs)	\$6,677,500
Developer Fee and Overhead:	
Developer Fee	\$1,733,500
Developer Overhead	\$300,000
Subtotal Developer Fee and Overhead	\$2,033,500
Capitalized Reserves:	
Development Reserves	\$176,500
Initial Rent Up Reserves	\$290,000
Operating Reserves	\$0
Net Worth Account	\$0
Other Capitalized Reserves	\$0

Subtotal - Capitalized Reserves \$466,500

Summary of Subtotals

Item	Budgeted
Acquisition Costs (Actual):	\$3,000,000
Building Structural Costs (Hard Costs)	\$31,544,500
Site Work (Hard Costs)	\$3,893,000
General Conditions, Builder's Overhead & Profit (Hard Costs)	\$3,018,000
Developer Fee and Overhead	\$2,033,500
General Development Costs (Soft Costs)	\$6,677,500
Capitalized Reserves	\$466,500
Total Development Costs (TDC)	\$50,633,000
Summary	
Total Sources	\$50,633,000
Total Uses (TDC)	\$50,633,000

Projected Developer Fee and Overhead*: \$2,033,500

Maximum Allowable Developer Fee and Overhead**: \$3,494,375

Projected Developer Fee and Overhead Equals 58.00% of Maximum Allowable Fee and Overhead

** Note in particular the provisions of Section IV.B.5.a of the Guidelines, which detail the tasks (i) for which a developer may or may not receive compensation beyond the Maximum Allowable Developer Fee and Overhead and (ii) the costs of which must, if the tasks were performed by third parties, be included within the Maximum Allowable Developer Fee and Overhead.*

*** Please consult the most recent DHCD Qualified Allocation Plan (QAP) to determine how to calculate the maximum allowable developer fee and overhead. If you have any questions regarding this calculation, please contact MassHousing.*

Initial Rental Operating Pro-Forma (for year one of operations)

Item	Notes	Amount
Permanent Debt Assumptions		
Loan Amount	Lender: Rockland Trust Bank	\$33,396,500
Annual Rate		5.75%
Term		60 Months
Amortization		360 Months
Lender Required Debt Service Coverage Ratio		1.25
Gross Rental Income		\$3,995,628
Other Income (utilities, parking)		\$400,000
Less Vacancy (Market Units)		\$219,781
Other Income (Affordable Units)		\$0
Gross Effective Income		\$4,175,847
Less Operating Expenses	Per Unit: 9,634	\$1,252,435
Net Operating Income		\$2,923,412
Less Permanent Loan Debt Service		\$2,338,715
Cash Flow		\$584,697
Debt Service Coverage		1.25

Describe Other Income:

NSF Fees, Late Fees, Pet Fees, Transfer Fees, Parking, Application Fees, Utility Reimbursement, Key Replacement, Miscellaneous.

Rental Operating Expense Assumption

Item	Notes	Amount
Assumed Maximum Operating Expenses	Calculated based on Net Operating Income, Debt Service and required Debt Service Coverage listed above.	\$1,252,435
Assumed Maximum Operating Expense/Unit*	Number of Units: 130	\$9,634

* MassHousing may request further detail regarding projected operating expenses if such expenses appear higher or lower than market comparables.

Application for Chapter 40B Project Eligibility / Site Approval

for MassHousing-Financed and New England Fund ("NEF") Rental Projects

Section 6: APPLICANT QUALIFICATIONS, ENTITY INFORMATION, AND CERTIFICATION

In order to issue Site Approval MassHousing must find (as required by 760 CRM 56.04 (4)) that the applicant is either a non-profit public agency or would be eligible to apply as a Limited Dividend Organization and meets the general eligibility standards of the program.

Development Team:

Company Name	Contact Name	Contact Role	Applicant	Dev Entity	Primary For Role
1165R Mass MA Property I	Daniel St. Clair, Project Ex	Developer	Yes	No	Yes
1165R Mass MA Property I	Julia Mirak Kew	Owner	No	Yes	No
BH+A	Joel Bargmann	Consultant - Architect and Enginee	No	No	No
Aberthaw Construction	Sean Cashman	Consultant - Construction Manager	No	No	No
EHM Real Estate Advisor	Edward H. Marchant	Consultant - Financing Package	No	No	No
Krattenmaker O'Connor & I	Mary Winstanley O'Connor	Consultant - Local Permit	No	No	No

Entities Responsible for Development Tasks:

Development Task	Developer / Applicant	Contact Name / Company
Architecture and Engineering	No	BH+A, Joel Bargmann
Construction Management	No	Aberthaw Construction, Sean Cashman
Finance Package	No	EHM Real Estate Advisor, Edward H. Marchant
Local Permitting	No	Krattenmaker O'Connor & Ingber P.C. , Mary Winstanley O'Connor

Affiliated Entities:

Company Name	Individual Name	Affiliation	Relation
Spaulding & Slye Investments	1165R Mass MA Property LLC	Managing Entity	Applicant
Spaulding & Slye Investments	1165R Mass MA Property LLC	Managing Entity	Development Entity
Spaulding & Slye Investments an	1165R Mass MA Property LLC	Related Affiliate	Applicant
Spaulding & Slye Investments an	1165R Mass MA Property LLC	Related Affiliate	Development Entity

Previous Applications:

Project Name:	Filing Date:
Municipality:	Decision Date:
Subsidizing Agency:	Decision:
Type:	Other Reference:

Certification and Acknowledgement

I hereby certify on behalf of the Applicant, under pains and penalties of perjury, that the information provided above for each of the Applicant Entities is, to the best of my knowledge, true and complete; and that each of the following questions has been answered correctly to the best of my knowledge and belief:

(Please attach a written explanation for all of the following questions that are answered with a "Yes". Explanations should be attached to this Section 6.)

Question	Answer
Is there pending litigation with respect to any of the Applicant Entities ?	No
Are there any outstanding liens or judgments against any properties owned by any of the Applicant Entities ?	No
Have any of the Applicant Entities failed to comply with provisions of Massachusetts law related to taxes , reporting of employees and contractors, or withholding of child support?	No
Have any of the Applicant Entities ever been the subject of a felony indictment or conviction ?	No
During the last 10 years, have any of the Applicant Entities ever been party to a lawsuit involving fraud , gross negligence, misrepresentation, dishonesty, breach of fiduciary responsibility or bankruptcy?	No
Have any of the Applicant Entities failed to carry out obligations in connection with a Comprehensive Permit issued pursuant to M.G.L. c. 40B and any regulations or guidelines promulgated thereunder (whether or not MassHousing is or was the Subsidizing Agency/Project Administrator) including, but not limited to, completion of a cost examination and return of any excess profits or distributions?	No
Have any of the Applicant Entities ever been charged with a violation of state or federal fair housing requirements ?	No
Are any of the Applicant Entities not current on all existing obligations to the Commonwealth of Massachusetts , and any agency, authority or instrument thereof?	No

I further certify that the information set forth in this application (including attachments) is true, accurate and complete as of the date hereof to the best of my/our knowledge, information and belief. I further understand that MassHousing is relying on this information in processing the request for Site Approval in connection with the above -referenced project; and

I hereby acknowledge our commitment and obligation to comply with requirements for cost examination and limitations on profits and distributions, all as found at 760 CMR 56.04(8) and will be more particularly set forth in a Regulatory Agreement by and between the Applicant and MassHousing.

I hereby acknowledge that will be required to provide financial surety by means of bond, cash escrow and a surety escrow agreement or letter of credit with the agreement that it may be called upon or used in the event that the Developer fails either to (i) complete and submit the examined Cost Certification as required by 760 CMR 56.04(8) and the Regulatory Agreement, or (ii) pay over to the Subsidizing Agency or the Municipality any funds in excess of the limitations on profits and distributions from capital sources as required by 760 CMR 56.04(8) and as set forth in the Regulatory Agreement.

Signature: _____

Name: Daniel St. Clair

Title: Project Executive of Applicant's Development Manager, Spaulding & Slye Investment

Date: 06/29/2020

Application for Chapter 40B Project Eligibility / Site Approval
for MassHousing-Financed and New England Fund ("NEF") Rental Projects

Section 7: NOTIFICATION AND FEES

Notices	
Event	Date
Date(s) of meetings, if any, with municipal officials prior to submission of application to MassHousing :	06/29/2020
Date copy of complete application sent to chief elected office of municipality :	
Date notice of application sent to DHCD:	06/30/2020

Fees	
Submit all Fees to MassHousing	
Item	Fee
MassHousing Application Processing Fee <i>(payable to MassHousing)</i> :	\$2,500
Chapter 40B Technical Assistance/Mediation Fee <i>(payable to Massachusetts Housing Partnership)</i> :	
a. Base Fee <i>(Limited Dividend Sponsor \$2500, Non-Profit or Public Agency Sponsor \$1,000)</i>	\$2,500
b. Unit Fee <i>(all projects \$50 per Unit)</i>	\$6,500
Total TA/Mediation Fee <i>(base fee plus Unit Fee)</i>	\$9,000

Land Appraisal Cost
You will be required to pay for an "as-is" market value appraisal of the Site to be commissioned by MassHousing. MassHousing will contact you once a quote has been received for the cost of the appraisal.